

It says to employers that they can no longer gamble with the retirement savings of their own employees, allowing pension plans to become dangerously underfunded, expecting taxpayers to bail them out. It means that responsible businesses with well-funded plans will no longer have to carry an unfair share of the burden of the insurance costs for businesses who do not do the same.

As a result of the new law, the funding level of large, underfunded pension plans will be increased dramatically so that the benefits can be paid as they were promised. The National Pension Insurance System will remain secure. Employees will get better information warning them when their plans could be at risk.

In stabilizing the Federal insurance system, we used the power of Government to avert a potential crisis, protecting millions of retirees,

corporate pension plans, and the taxpayers from huge potential losses.

Today we can be grateful that the security of our pensions are strong and growing stronger, thanks to the Retirement Protection Act and the work of all of you in this room who did so much to make it happen.

Thank you very, very much.

NOTE: The President spoke at 12:34 p.m. in the Roosevelt Room at the White House. In his remarks, he referred to Marvin D. Clarke of Moundsville, WV, who lost one-third of his pension, and Paul E. Wood of Griffin, GA, who feared losing his pension. The Retirement Protection Act of 1994 appears in title VII of the Uruguay Round Agreements Act of 1994, approved December 8, 1994 (Public Law No. 103-465).

Message to the Congress Transmitting the Estonia-United States Fishery Agreement *January 19, 1995*

To the Congress of the United States:

In accordance with the Magnuson Fishery Conservation and Management Act of 1976 (16 U.S.C. 1801 *et. seq.*), I transmit herewith the Agreement between the Government of the United States of America and the Government of the Republic of Estonia Extending the Agreement of June 1, 1992, Concerning Fisheries Off the Coast of the United States. The Agreement, which was effected by an exchange of notes

at Tallinn on March 11 and May 12, 1994, extends the 1992 Agreement to June 30, 1996.

In light of the importance of our fisheries relationship with the Republic of Estonia, I urge that the Congress give favorable consideration to this Agreement at an early date.

WILLIAM J. CLINTON

The White House,
January 19, 1995.

Letter to Congressional Leaders Transmitting a Plan for Consolidation of International Broadcasting *January 19, 1995*

Dear Mr. Chairman:

Pursuant to the requirements of section 310(a)(2)(B) of the United States International Broadcasting Act of 1994 (title III, Public Law 103-236), I am pleased to transmit a Plan for the Consolidation of United States Government International Broadcasting.

The Plan reflects my continued strong commitment to the use of international radio and television as methods for advancing democracy and enlarging the community of free-market nations.

I look forward to working with the Congress on this and other issues in the months ahead.

Jan. 19 / Administration of William J. Clinton, 1995

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Jesse Helms, chairman, Senate Committee on Foreign Rela-

tions; Mark O. Hatfield, chairman, Senate Committee on Appropriations; Benjamin A. Gilman, chairman, House Committee on International Relations; and Bob Livingston, chairman, House Committee on Appropriations.

Exchange With Reporters on Loan Guarantees for Mexico

January 20, 1995

Q. Mr. President, what do you say to Congressman Leach, who suggests that the partisanship, the bickering over Speaker Gingrich's book deal is poisoning the atmosphere and not allowing this Mexican package to go through?

The President. Well, of course, he has been in Washington many more years than I have, but in the 2 years that I have been here, I have seen an unusual amount of partisan bickering. But it didn't stop us from passing GATT, from dealing with NAFTA, from dealing with the urgent problems in Russia that we confronted when I came here early on, and from

pursuing a course in the Middle East that is having a very positive result, from doing any number of other things that were critical to the national interest. And it can't stop us now.

We have to do what we always do in these cases. We have to act, act quickly, act with dispatch, and put the national interest first. That's what we all have to do.

NOTE: The exchange began at 11:44 a.m. in the Roosevelt Room at the White House, following the taping of the President's radio address.

Message on the Observance of National African American History Month, February 1995

January 20, 1995

Warm greetings to everyone celebrating African American History Month, 1995.

Hillary and I join you in marking the brave efforts of the countless Americans throughout our nation's history who have demanded justice, declared an end to segregation, and fought to ensure that every individual has the opportunity to build a brighter future for themselves and their families.

Today, there is a renewed sense of hope in America—a hope based on the idea that our great diversity can unite rather than divide our society. It is the same hope that has inspired African Americans since our country's beginnings to dream of a nation in which all people enjoy the freedom to make their own lasting contributions to our world. If we are truly to build on history's rich lessons, we must always remem-

ber these pioneers' pivotal roles in American history.

Ours can be a land of unprecedented peace and prosperity in the twenty-first century if we have the faith that Martin Luther King described, the faith to "transform the jangling discords of our nation into a beautiful symphony of brotherhood." We must never cease striving to bring people together across racial and cultural barriers. This is our generation's most solemn calling and most important challenge.

I urge everyone, during African American History Month and throughout the year, to take up this challenge and to learn more about the black Americans who have made this country great.

BILL CLINTON